

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time

Tuesday January 10, 2017 at 3:40 PM

Location

Room 33 at the Parker School

Committee Members Present

B. Muldoon, J. Adams, J. Appleton, M. McKenna, T. Sumner

Committee Members Absent

None

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Adams called a meeting of the Finance Committee of F.W. Parker Charter Essential School to order on Tuesday Jan 10, 2017 at 3:44 PM.

C. Approve Minutes

M. McKenna made a motion to approve minutes from the Finance Committee Meeting on 12-13-16 Finance Committee Meeting on 12-13-16.

T. Sumner seconded the motion.

The committee **VOTED** unanimously to approve the motion.

II. Finance

A. New item

Michelle briefed the Committee on our budget. Michelle and Todd had reported in November that they were expecting a drop in the budget due to our economically disadvantaged numbers. However, Parker's budget was not impacted by ED numbers.

Michelle had budgeted a per pupil tuition rate of \$12,065 for FY 2017 and the budget from the state came back at \$12,111 per pupil so we are on target.

1. Michelle said she would begin building a budget for FY18 with the expectation of a 1.5 percent increase in funds. Michelle described her decision to build the FY18 budget with a 1.5 percent increase as “conservative”.
2. The Committee had a brief discussion on our goals for the coming year.

B. Refinance Update

Michelle updated the committee on the progress of refinancing. Everything is on track to close in the beginning of March.

III. Closing Items

A. Adjourn Meeting

J. Adams made a motion to adjourn the meeting.

T. Sumner seconded the motion.

The committee **VOTED** unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:14 PM.

Respectfully Submitted,

J. Adams